

## Mining, Stocks and Markets

TRADING ACTIVE  
ON LOCAL 'CHANGE'Totals for Week Show Up Best  
for Several Months—Curb  
Market Slower.

SALT LAKE, Oct. 29.—In spite of a slack market of the last two days the total for the week averages up well, in fact, the best for several months. The total number of shares of stock disposed of during the week was 421,208, for which \$78,384.67 was expended. This is well above the record of last week. Higher prices were secured during the week in Nevada Hills, Prince Consolidated and Sioux, although Silver King Coalition hit the toboogan.

Trading today was somewhat slow. Silver King Coalition mines sold at \$1.65 again, which is the lowest it has reached in years. Two dividend periods have passed without this mine coming through with its dividend. New equipment has been put in and an extensive campaign of development started. This in connection with the suit started against it by the Silver King Consolidated has had a depressing effect and the small stockholders have dropped small lots at various times.

Colorado, May Day, Nevada Hills and Prince Con. were about the same today. Black Jack was up to 17c again and Uncle Sam was disposed of at 41 1/2c.

The total number of shares of stock sold this morning was 25,450, while the amount that was expended for securities was \$5,185.50.

On the curb market trading was slower. For the first time trading was started in Centennial Piche. This property will soon be in action again and with but about 90 feet of sinking it is expected that the shaft will encounter the first ore body. The sales on the curb were: 500 shares of Silver King Coalition and 2,000 shares of Centennial Piche.

The following are the closing quotations for the day:

	Bid	Asked
Beck Tunnel	12 1/2	15
Bingham Amal.	95 1/2	98
Bullock	90 1/2	91 1/2
Cedar	14	14 1/2
Colorado	22	33
Columbus	29	35
Crown Point	66	66 1/2
Daly Judge	4.30	
Dragon Iron	14	25
E. C. Point	00 1/2	01
E. T. Con.	00 1/2	01
E. T. Dev.	00 1/2	01
E. T. G. K.	02	02
Ely Calu.	13	13
Emerald	14	14
Grand Central	94	105
Ind. Queen	00 1/2	00 1/2
Ingot	1	1.00
I. P. O. D.	02	1.00
Jaycon	62	70
Iron Bloss	74	75
I. K. Con.	13	13
Joe Bowers	00 1/2	01
Keystone	15	15
King William	15	15
Little Bell	1.20	1.15
L. M. Am.	08	10
Mason Valley	9.50	10
May Day	67	67 1/2
Min. Flat	00 1/2	01
Mountain Lake	05	05 1/2
Mt. L. Ext.	01	01
N. British	40	40
Nevada Hills	2.20	2.37 1/2
Newhouse	1.25	1.75
New York Copper	02	03
Ohio Copper	1.75	1.82 1/2
Opohongo	15	18
Plutus	03 1/2	03 1/2
Prince Con.	83	85
Provo	01	01
Pal. Oil	1.20	1.45
R. A. Con.	01 1/2	02
Sacramento	01 1/2	02
Seven Troughs	04 1/2	05
Silver King	1.60	1.67 1/2
Sioux Con.	30 1/2	31 1/2
S. C. Con.	12 1/2	13 1/2
S. I. Blossom	01 1/2	01 1/2
Wanessa Con.	04	04 1/2
Tin. Cent.	08 1/2	09
Tin. Combination	00 1/2	01
Tin. Emp.	00 1/2	01
Uncle Sam	41	41 1/2
United Mer.	01 1/2	02
Utah Con.	01 1/2	02
Victor Con.	03	04
West. Con.	57	60
West. N.Y.	05	05
Yan. Con.	05 1/2	07
Yerlinton	02	04

MONEY MARKET.	
NEW YORK, Oct. 29.—Money on call, nominal.	
Time loans, firm and dull, 60 days, 4 1/2@3 1/2 per cent, 90 days, 5 per cent, 6 months, 4 3/4@5 per cent.	
Close: Prime mercantile paper, 5 1/2 per cent.	
Sterling exchange, easy, with actual business in bankers' bills at 4 1/2@4 3/4 for 60 day bills, and at 4 1/2@4 3/4 for demand.	
Commercial bills, 4 1/2 5/8@4 1/2 1/8.	
Bar silver, 55 1/2c.	
Mexican dollars, 46c.	
Government bonds, steady.	
Railroad bonds, irregular.	

CHICAGO MARKET.	
Chicago, Oct. 29.—Lowest prices of the year were reached in the wheat pit today just before the close. Although the Monday showing of the world's shipments promised to be somewhat less burdensome than had been previously expected, the dead weight of the expected total, and the discouraged holders, wheat values in the foreign markets were generally lower. Finally stop loss transactions had a complete monopoly in the pit. December ranged from 90 3/4 to 90 1/8 and closed within a shade of the bottom for the day at 90 3/4 to 90 1/8, a net loss of 13 3/4@1 1/2.	
A fine weather neutralized much of the bullish sentiment in the corn market. December sold between 46 and 46 1/2, closing 46 1/4 off at 46.	
Oats for December varied from 31 1/2 to 31 1/4 and finished 3 1/8 lower at 31.	
After scoring a little gain provisions turned weak and closed 10 to 12 1/2 lower for pork; lard 5 off and ribs 2 1/2 lower.	

BANKS AFFECT  
WALL STREETShow of Ease in the Call Money  
Market Thought To Be De-  
ceptive to Lenders.

New York, Oct. 29.—The tone of the market was affected by the attitude of the banks toward borrowers. The show of ease in the call money market is thought to be deceptive and due to the desire of lenders to keep resources available for prompt recall, in expectation of higher rates. The placing of \$10,000,000 of one-year 4 1/2 per cent Michigan Central notes in Paris had an unfavorable influence on sentiment, although indicating a possible reserve for credit needs.

The easier tone in the foreign exchange market in New York was ascribed to the action of the London money market in part and to the effect of the sale of Michigan Central notes in Paris.

There was less than the estimated decrease in cash traceable in the bank statement today.

Bonds were irregular. Total sales, \$709,000.

United States bonds were unchanged on call from last week.

NEW YORK STOCK LIST.	
Amalgamated Copper	69
Am. Beet Sugar	37 1/2
Am. Car & Foundry	52 7/8
Am. Cotton Oil	40
Am. Locomotive	40 1/2
Am. S. & R.	80
Preferred	105
Am. Sugar Ref.	118 7/8

Anaconda M. Co. bid	41 1/2
Aitchison	104 1/4
Atlantic C. L. bid	118 1/4
B. & O.	108 1/2
Brooklyn R. T.	77
Canadian Pacific	198 1/4
C. & O.	82 1/2
Chicago & N. W.	149
C. M. & St. P.	124 3/8
Colorado F. & M.	34
Colorado & Southern	59 3/4
Delaware & Hudson bid	169
Denver & Rio Grande	32 3/8
Preferred	75 1/2
Erie	29 3/4
Great Northern pfd.	123
Great Northern Ots.	59
Illinois Central	132 1/2
Interborough Met.	59
Preferred	59
L. & N.	145
Missouri Pacific	54
N. K. & T. bid	34 3/4
National Biscuit bid	110
National Lead bid	59 1/8
New York Central	99 1/8
Norfolk & Western	99
Northern Pacific	119
Pacific Mail	33
Pennsylvania	132 1/8
People's Gas bid	108
Pullman P. C.	169
Reading	152 1/8
Rock Island Co.	32
Preferred bid	65 1/2
Southern Pacific	118 3/8
Southern Railway	25 1/2
Union Pacific	172 1/4
U. S. Steel	78 1/4
Preferred	119 3/8
Wabash	18 1/8
Preferred	38 3/4
Western Union	72 1/2
Standard Oil	609

BOSTON CLOSING  
MINING

Allouez	43 1/2
Amalgamated Copper	69
Am. Zinc, Lead & Sm.	28 1/4
Atlantic Commercial	174
Atlantic	11 1/4
Boston & C. C. & S. M.	17 3/8
Butte Coalition	19
Calumet & Arizona	59
Calumet & Hecla	55 1/2
Centennial	20
Copper Range Con. Co.	72
East Butte C. M.	8 3/8
Franklin	11 1/4
Grover Consolidated	7 3/8
Granby Con.	35
Greene Cananea	7
Isle Royale Copper	22
Kerr Lake	6 3/8
Lake Copper	38
La Salle Copper	10
Miami Copper	19 3/4
Mohevi	26 3/4
Nevada Con.	59 3/4
Nipissing Mines	11 1/8
North Butte	33 1/2
North Lake	8 1/2
Old Dominion	40 3/4
Oscuela	133
Parrott S. & C.	14
Quincy	7 1/2
Shannon	73
Superior	51
Superior & Boston M.	7 3/8
Superior & P. C.	13 1/4
Tamarack	60
U. S. S. R. & M.	40 5/8
Preferred	48 3/4
Utah Consolidated	24
Whinoa	9 5/8
Wolverine	132

## MONEY MARKET.

NEW YORK, Oct. 29.—Money on call, nominal.

Time loans, firm and dull, 60 days, 4 1/2@3 1/2 per cent, 90 days, 5 per cent, 6 months, 4 3/4@5 per cent.

Close: Prime mercantile paper, 5 1/2 per cent.

Sterling exchange, easy, with actual business in bankers' bills at 4 1/2@4 3/4 for 60 day bills, and at 4 1/2@4 3/4 for demand.

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After scoring a little gain provisions turned weak and closed 10 to 12 1/2 lower for pork; lard 5 off and ribs 2 1/2 lower.

## Clearing House Statement.

New York, Oct. 29.—Following is the New York clearing house summary of the weekly statement of banks for the week ending Oct. 28.

Loans, \$1,266,631,000; decrease, \$1,539,000.

Deposits, \$1,192,517,000; decrease, \$741,000.

Circulation, \$47,260,000; decrease, \$283,000.

Specie, \$239,281,000; decrease, \$1,222,000.

Legal tender, \$68,292,000; increase, \$1,341,000.

Reserve required, \$298,129,000; decrease, \$1,852,000.

Surplus, \$9,543,000; decrease, \$1,027,000.

Ex-United States deposits, \$9,948,000; decrease, \$1,029,000.

Chicago Livestock.	
Chicago, Oct. 29.—Cattle—Receipts estimated at 400; market steady. Bees 4.50@7.40; Texas steers 3.30@5.60; western steers 4.00@5.75; stockers and feeders 4.15@5.40; cows and heifers 2.00@3.20; calves 7.00@10.25.	
Hogs—Receipts estimated at 7,000; market steady higher. Light 8.00@8.45; mixed 7.50@8.75; heavy 7.50@8.80; rough 7.50@8.75; good to choice heavy, 7.50@8.80; pigs 8.00@8.75; bulk of sales, 8.00@8.75.	
Sheep—Receipts estimated at 2,000;	

market steady. Native 2.50@4.40; western 3.00@4.40; yearlings 4.00@5.60; lambs, native, 4.50@10; western 5.00@7.00.

Chicago Close.

Chicago, Oct. 29.—Close: Wheat—Dec., 91 3/4@97 1/8; May 97@98 1/2; July, 95.

Corn—Dec., 46; May, 48 3/4@7 1/8; July, 49 1/2.

Oats—Dec., 31, May, 34 1/4, July, 33 3/4.

Pork—Jan., \$17.00; May, \$16.00.

Lard—Oct., \$13.10; Nov., \$11.50.

Ribs—Oct., \$10.97 1/2; Jan., \$9.05; May, \$8.82 1/2.

Omaha Livestock.

Omaha, Neb., Oct. 29.—Cattle—Receipts, 2,000. Steady. Native steers, \$4.25@7.40; stockers and feeders, 3.00@5.80; calves, \$3.50@7.50.

Hogs—Receipts, 2,400; 20 to 25c lower. Heavy, \$7.75@8.20; mixed, \$8.00@8.10; light, \$8.15@8.50.

Sheep—Receipts, 1,200. Steady. Yearlings, \$4.45@5.40; wethers, \$3.75@4.25; ewes, \$2.00@3.75; lambs, \$6.25@6.75.

Metal Market.

New York, Oct. 29.—The metal markets were dull and nominally unchanged.

Tin, \$36 20@36 50; Lake copper, \$12.87 1/2@13.00; electrolytic, \$12.75@12.87 1/2; casting, \$12.37 1/2@12.62 1/2; lead, \$4.35@4.40; spelter, \$5.75@5.85; bar silver, 55 3/4c.

New York Money.

New York, Oct. 29.—Money on call nominal. Time loans firm and dull, 60 days, 4 1/2@3 1/2 per cent, 90 days, 5 per cent, for six months, 4 3/4@5 per cent.

JAPANESE CLAIM  
TO BE MISTREATED

Victoria, B. C., Oct. 29.—Japanese newspapers protest bitterly against the alleged injustice done to poisoning charges in the case of the United States revenue cutters and officials. The Nippon says the sealing schooner Tokai Maru, seized this season, was not guilty of poisoning on the sealing grounds, but because a few fresh fish were on her deck and were inferred to have been taken in United States waters, she was seized and the crew of 33 fined \$500 each, making a total of \$1,650.

They were told that if they wished to appeal they must do so in thirty days and put up \$10,000 each. This being impossible they were imprisoned. The Nippon also states the Tokai Maru was fined \$400 for not reporting when calling for water.

## LEGAL.

A JOINT RESOLUTION PROPOSING AN AMENDMENT TO SECTION 7 OF ARTICLE XIII OF THE CONSTITUTION OF THE STATE OF UTAH, RELATING TO THE RATE OF TAXATION.

Be it enacted by the Legislature of the State of Utah, two-thirds of all the members elected, to each of the two houses concurring therein:

Section 1. That it is proposed to amend section 7 of Article XIII of the Constitution of the State of Utah so that the same will read as follows:

7. The rate of taxation on property for state purposes shall never exceed eight mills on each dollar of valuation. Not to exceed four and one-half mills on each dollar of valuation for general state purposes; Not to exceed three mills on each dollar of valuation for district school purposes; Not to exceed one-half mill on each dollar of valuation for high school purposes. That part of the state tax apportioned to high school purposes shall constitute a fund to be called the "high school fund" and shall be apportioned to the cities and school districts maintaining high schools in the manner the legislature may provide. And whenever the taxable property within the state shall amount to four hundred million dollars, the rate shall not exceed five mills on each dollar of valuation, unless a proposition to increase such rate, specifying the rate proposed and the time during which the same shall be levied, be first submitted to a vote of such of the qualified electors of the state as, in the year next preceding the year in which the proposition is submitted, shall have paid a property tax assessed to them within the state, and the majority of those voting thereon shall vote in favor thereof, in such manner as may be provided by law.

Section 2. The Secretary of State is directed to submit this proposed amendment to the electors of the state at the next general election in the manner provided by law.

Section 3. If adopted by the electors of the state, this amendment shall take effect January 1, 1911.

OFFICE OF SECRETARY OF STATE.

I, Charles S. Tingey, Secretary of State of the State of Utah, do hereby certify that the foregoing is a full, true and correct copy of a resolution proposing an amendment to Section 7 of Article XIII, of the Constitution of the State of Utah, relating to the rate of taxation, passed by the Eighty Regular Session of the Legislature of this state.

IN TESTIMONY WHEREOF I have hereunto set my hand and affixed the Great Seal of the State of Utah at Salt Lake City, this 29th day of August, A. D., 1910.

C. S. TINGEY,  
Secretary of State.

A JOINT RESOLUTION PROPOSING AN AMENDMENT TO SECTION 4 OF ARTICLE XIV OF THE CONSTITUTION OF THE STATE OF UTAH, RELATING TO THE LIMIT OF INDEBTEDNESS OF COUNTIES, CITIES, TOWNS AND SCHOOL DISTRICTS.

BE IT RESOLVED BY THE LEGISLATURE OF THE STATE OF UTAH, TWO-THIRDS OF ALL THE MEMBERS ELECTED TO EACH OF THE TWO HOUSES CONCURRING THEREIN:

Section 1. That it is proposed to amend Section 4, or Article 14, of the Constitution of the State of Utah, so that the same shall read as follows:

Section 4. When authorized to create indebtedness as provided in Section 3 of this Article, no county shall become indebted to an amount, including existing indebtedness, exceeding two per centum, no city, town, school district or other municipal corporation, shall become indebted to an amount, including existing

indebtedness, exceeding four per centum of the value of the taxable property therein, the value to be ascertained by the last assessment for State and County purposes, provided that no part of the indebtedness allowed in this section shall be incurred for other than strictly county, city, town or school district purposes; provided, however, that any city of the first and second class, when authorized as provided in Section three of this Article, may be allowed to incur a larger indebtedness, not to exceed four per centum and any city of the third class or town, not to exceed eight per centum additional, for supplying such city or town with water, artificial lights or sewers, when the works for supplying such water, light and sewers, shall be owned and controlled by the municipality.

Section 2. The Secretary of State is directed to cause this proposed amendment to be published as required by the Constitution and to be submitted to the electors of the State at the next general election in the manner provided by law.

Section 3. If approved by the electors of the State, this proposed amendment shall take effect on the first day of January, 1911.

OFFICE OF SECRETARY OF STATE.

I, Charles S. Tingey, Secretary of State of the State of Utah, do hereby certify that the foregoing is a full, true and correct copy of a resolution proposing an amendment to Section 4 of Article XIV, of the Constitution of the State of Utah, relating to the limit of indebtedness of counties, cities, towns and school districts, passed by the Eighty Regular Session of the Legislature of this state.

IN TESTIMONY WHEREOF I have hereunto set my hand and affixed the Great Seal of the State of Utah at Salt Lake City this 29th day of August, A. D., 1910.

C. S. TINGEY,  
Secretary of State.

debtedness, exceeding four per centum of the value of the taxable property therein, the value to be ascertained by the last assessment for State and County purposes, provided that no part of the indebtedness allowed in this section shall be incurred for other than strictly county, city, town or school district purposes; provided, however, that any city of the first and second class, when authorized as provided in Section three of this Article, may be allowed to incur a larger indebtedness, not to exceed four per centum and any city of the third class or town, not to exceed eight per centum additional, for supplying such city or town with water, artificial lights or sewers, when the works for supplying such water, light and sewers, shall be owned and controlled by the municipality.

Section 2. The Secretary of State is directed to cause this proposed amendment to be published as required by the Constitution and to be submitted to the electors of the State at the next general election in the manner provided by law.

Section 3. If approved by the electors of the State, this proposed amendment shall take effect on the first day of January, 1911.

OFFICE OF SECRETARY OF STATE.

I, Charles S. Tingey, Secretary of State of the State of Utah, do hereby certify that the foregoing is a full, true and correct copy of a resolution proposing an amendment to Section 4 of Article XIV, of the Constitution of the State of Utah, relating to the limit of indebtedness of counties, cities, towns, and school districts, passed by the Eighty Regular Session of the Legislature of this state.

IN TESTIMONY WHEREOF I have hereunto set my hand and affixed the Great Seal of the State of Utah at Salt Lake City this 29th day of August, A. D., 1910.

C. S. TINGEY,  
Secretary of State.

A JOINT RESOLUTION PROPOSING AN AMENDMENT TO SECTION 1 OF ARTICLE XIV OF THE CONSTITUTION OF THE STATE OF UTAH, RELATING TO THE LIMIT OF INDEBTEDNESS OF COUNTIES, CITIES, TOWNS, AND SCHOOL DISTRICTS.

BE IT RESOLVED BY THE LEGISLATURE OF THE STATE OF UTAH, TWO-THIRDS OF ALL THE MEMBERS ELECTED TO EACH OF THE TWO HOUSES CONCURRING THEREIN:

Section 1. It is proposed to amend Section 1 of Article XIV of the Constitution of the State of Utah so that the same will read as follows:

Section 1. No county, city, town or school district shall contract debts or incur liabilities in revenue, and for necessary expenditures for public purposes, including the erection of public buildings, or for the payment of all territorial indebtedness assumed by the State, in excess of such amount, and all monies arising from loans heretofore authorized, shall be applied solely to the purposes for which they were obtained.

Section 2. The Secretary of State is directed to cause this proposed amendment to be published as required by the Constitution and to be submitted to the electors of the State at the next general election in the manner provided by law.

Section 3. If approved by the electors of the State, this proposed amendment shall take effect upon the first day of January, A. D., 1911.

OFFICE OF SECRETARY OF STATE.

I, Charles S. Tingey, Secretary of State of the State of Utah, do hereby certify that the foregoing is a full, true and correct copy of a resolution proposing an amendment to Section 1 of Article XIV, of the Constitution of the State of Utah, relating to the limit of indebtedness of counties, cities, towns, and school districts, passed by the Eighty Regular Session of the Legislature of this state.

IN TESTIMONY WHEREOF I have hereunto set my hand and affixed the Great Seal of the State of Utah at Salt Lake City, this 29th day of August, A. D., 1910.

C. S. TINGEY,  
Secretary of State.

A RESOLUTION PROPOSING AN AMENDMENT TO SECTION 2 OF ARTICLE X OF THE CONSTITUTION OF THE STATE OF UTAH, AS AMENDED JANUARY 1, 1907, RELATING TO THE PUBLIC SCHOOL SYSTEM, AND SECTION 3 OF ARTICLE X OF THE CONSTITUTION OF THE STATE OF UTAH, RELATING TO THE STATE SCHOOL FUND.

Be it resolved and enacted by the Legislature of the State of Utah, two-thirds of all the members elected to each of the two houses concurring therein:

Section 1. That it is proposed to amend Section 2 of Article X of the Constitution of the State of Utah, as amended January 1, 1907, and Section 3 of Article X of the Constitution of the State of Utah, so that the same will read as follows:

Section 2. The public school system shall include kindergarten schools, common schools, consisting of primary and grammar grades; high schools; an agricultural college; a university; and such other schools as the Legislature may establish. The common schools shall be free. The other departments of the system shall be supported as provided by law.

Section 3. The proceeds of all lands that have been or may be granted by the United States to this State for the support of the common schools; the proceeds of all property that may accrue to the State by escheat or forfeiture; all unclaimed shares and dividends of any corporation incorporated under the laws of this State; the proceeds of the sale of timber, mineral or other property from school and State lands, other than those granted for specific purposes; and five per centum of the proceeds of the sale of public lands lying within the State, which shall be sold by the United States, subsequent to the admission of this State into the Union, shall be called the State School Fund, the interest of which only, together with such other means as the Legislature may provide, shall be distributed among the several school districts according to the school population residing therein. Provided, That all funds derived from any State tax for high schools shall be apportioned among the several cities and school districts, according to the attendance of the high schools therein; but no city or district shall be entitled to any part of the fund derived from the State tax for high schools unless the

high school therein is maintained upon the standard and for the period during the year that may be fixed by the State Board of Education.

Section 4. The Secretary of State is directed to submit this proposed amendment to the electors of the State at the next general election, in the manner provided by law.

Section 5. If adopted by the electors of the State, this amendment shall take effect January 1, 1911.

OFFICE OF SECRETARY OF STATE.

I, Charles S. Tingey, Secretary of State of the State of Utah, do hereby certify that the foregoing is a full, true and correct copy of a resolution proposing an amendment to Section 2 of Article X, of the Constitution of the State of Utah, as amended January 1, 1907, and Section 3 of Article X of the Constitution of the State of Utah, relating to the public school system, and the State School Fund, passed by the Eighty Regular Session of the Legislature of this state.

IN TESTIMONY WHEREOF I have hereunto set my hand and affixed the Great Seal of the State of Utah at Salt Lake City this 29th day of August, A. D., 1910.

C. S. TINGEY,  
Secretary of State.

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Be it resolved and enacted by the Legislature of the State of Utah, two-thirds of all the members elected